

## Requests for clarification

### 1. Typos

- a. There is a typo in the facts in paragraph 6. The date of publication in the penultimate sentence should be May 5, 2022.
  - b. There is a typo in page 2 in paragraph 6. The penultimate sentence should read, 'The Recognition **Hearing Notice Order** set an objection deadline of May 28, 2022.'
  - c. There is a typo in paragraph 2 on page 2 of the Nuzilia judgment. The first sentence should read as follows: "The US Bankruptcy court recognized the Bermuda Schemes under Chapter 15 on **May** July 30, 2022...."
  - d. There is a typo in FN 5 of the US Enforcement Order. It should read, "**Scheme Creditors**" means all persons that are beneficially interested **in the notes (the "Blujay Notes")** and shares issued by the Blujay Fund
2. Page numbers for the judgement should start at 56 and each full page would follow (i.e. 56, 57, etc.)
  3. All references to the Enforcement order, should be to the Enforcement Order.
  4. Bluejay Holdings is registered in Bermuda. It is a holding company and only business is holding the two Funds. Blujay Fund Ltd. and Blujay Opportunities Ltd. (wholly owned subsidiaries of Bluejay Holdings) are registered in Bermuda, but their

operations and assets, relating to the development of certain Nuzillian properties, are physically located in Nuzillia. The majority of board members and senior managers are domiciled in Nuzilia, but each entity has one independent board member domiciled in Bermuda and each entity holds its board meetings in Bermuda.

5. All three entities are subject to three separate Bermuda winding up proceedings and separate schemes of arrangement filed in the winding-up proceedings. The proceedings were consolidated for administrative purposes only.
6. All references to the 'Bermuda Proceedings' are references to the three winding-up proceedings and the schemes of arrangement filed in the winding-up proceedings by the companies' Bermudian counsel.
7. The Scheme Creditors are various creditors of each of the entities. Robin is a Scheme Creditor by virtue of the fact that it was a holders of the Blujay Notes, US law governed notes issued by Blujay Fund Ltd. and Blujay Opportunities Ltd, that were cancelled and discharged by the Schemes of those companies. Robin was not a creditor of the Blujay Holdings.
8. Each of the Schemes were approved by 99% in value and in number of their respective Scheme Creditors present and voting at the Scheme Meetings. Over 80% of the Scheme Creditors by value and over 70% in number for each of the Schemes voted on the Schemes. No objections were filed by any Scheme Creditors.

9. Robin's last known address, registered address and current address are the same (40 Canary Street, Peafo, Nuzilia). There is no dispute that Robin was sent and received all documents relating to the Bermuda Proceedings and the US Chapter 15 proceedings.
10. The Sanction Hearing was held on July 22, 2022 at 9:00 a.m. ET and the Enforcement Hearing was held on the same day, July 22, 2022 at 2:00 p.m. ET
11. The Enforcement Order was issued in the Chapter 15 proceedings in the US Bankruptcy Court and is dated July 23, 2022.
12. Notice of the Recognition Hearing was served and published on May 5, 2022.
13. Several questions relate to the informal objections in the Scheme Letter. The Scheme Letter was a letter to the Bermuda Court noting that Robin objects to its treatment under the Schemes. Robin did not file a notice of appearance or an objection to the Schemes.
14. Please assume that the Practice Direction Letter was comprehensive (i.e. was not lacking information) and set out the mechanism and procedure for cancelling and discharging debt, cancelling equity, releasing claims and issuing new equity.
15. The Provisional Liquidator is located in Bermuda and did not act outside of the scope of her duties. The winding-up proceedings are still open and the Provisional Liquidator is still in office.

16. Nuzilian law proscribes:

The Court may grant comity or enforce an insolvency related judgement where the court determines the judgment provides:

- (1) just treatment of all holders of claims against or interests in such estate;
- (2) provides an opportunity for a fresh start for the entity that such foreign proceeding concerns; and
- (3) the relief is not manifestly against the public policy of Nuzilia.